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RETURN THIS TO THE
STATISTICAL DEPARTMENT OF
INTERNATIONAL SHOE CO. LEE, HIGGINSON & CO.

BALANCE SHEET - As at November 30, 1916.

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Assets.

Current and Working Assets:

Cash in Banks and on Hand	\$ 943,115.15
Notes Receivable - Customers' and Employees' secured by stock	163,556.97
Accounts Receivable:	

Customers', less reserve for bad debts and discounts	5,124,386.94
Officers and Employees	69,862.31

Inventories:

Manufactured Merchandise at selling prices less 12 1/2%	4,940,574.58
Raw Materials, Supplies and Merchandise in Process	<u>4,659,271.58</u>
	<u>9,599,846.16</u>
	15,900,767.53

Expenses Paid in Advance:

Insurance Premiums, Interest, Taxes, Royalties, etc.	93,210.62
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Investments in Stocks and Bonds of other Companies	80,098.93
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Real Estate, Buildings, Machinery & Equipment:

Gross Book Value as at Nov. 30 1915	3,688,341.90
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Amount expended on additions since; excluding expenditures aggregating \$253,122.95 on Lasts, Dies, Patterns, etc., charged direct against factory operations	299,667.09
Total -	<u>3,988,008.99</u>

Less: Reserve in respect of Depreciation on Physical Properties	<u>845,710.03</u>
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Net Book Value, November 30, 1916	5,142,298.96
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Good Will, Trade Marks, and Brands	12,750,000.00
TOTAL	<u>31,966,376.04</u>

Liabilities.

Current & Accrued Liabilities:

Notes Payable	\$ 3,745,000.00
Accounts Payable for Merchandise, Supplies, etc.	1,128,295.53
Officers and Employees' Balances, Deposits, etc.	151,404.46
Accrued Income Tax	<u>79,152.12</u>

Total Current & Accrued Liabilities	5,103,852.11
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Reserve for Dividend on Preferred Stock	141,575.00
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Capital Stock: Authorized in shares of \$100 each -

127,500 shares Common and 122,500 shares 7% Cumulative Preferred Stock	\$25,000,000.00
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Whereof Issued:

Common - 127,500 shares of \$100 each	12,750,000.00
Preferred 94,250 shares of \$100 each	<u>9,425,000.00</u>

Total Capital Stock Issued -	22,175,000.00
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Reserve for Trade Conditions affecting Raw Material Market	1,000,000.00
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Surplus:

Surplus as at November 30, 1915	1,988,141.43
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Net Earnings for year ended Nov. 30, 1916	4,110,257.50
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Less Amount transferred to Reserve for Trade Conditions affecting Raw Material Market	<u>1,000,000.00</u>
	3,110,257.50

	5,098,398.93
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Less Dividends Paid:

Common Stock - 7%	892,500.00
Preferred Stock - 7%	<u>659,750.00</u>
	1,552,250.00

TOTAL	<u>3,546,148.93</u>
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	<u>31,966,376.04</u>
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